



STATE OF UTAH
NATURAL RESOURCES
Oil, Gas & Mining

Norman H. Bangerter, Governor
Dee C. Hansen, Executive Director
Dianne R. Nielson, Ph.D., Division Director

355 W. North Temple • 3 Triad Center • Suite 350 • Salt Lake City, UT 84180-1203 • 801-538-5340

March 29, 1988

TO: Board of Oil, Gas and Mining

FROM: David M. Wham, Reclamation Hydrologist *DMW*

RE: Request for Approval of Form and Amount of Surety, North Lily Mining Company, Tintic Project, M/023/007, Juab County, Utah

Attached for your review is the following information:

1. An executive summary for the project identified above. A tentative approval for the Tintic Project was forwarded to Mr. Doug Lee on February 12, 1988. Public notice has been forwarded to the appropriate newspaper services, and the thirty (30) day public comment period expired on March 27, 1988. No adverse comments were received.
2. A copy of the Division's cost estimate for reclamation (\$115,000.00 in 1991 dollars).
3. A copy of the Certificate of Deposit submitted by North Lily Mining Company in the amount of \$92,522.67. All interest generated by this principal will be redeposited into the certificate, resulting in a value of \$116,481.22 upon maturity in March of 1991.
4. A copy of the Collateral Bonding and Indemnity Agreement executed by the operator.

The Division seeks the Board's concurrence on the form and amount of surety for this project. Please refer to the attached documents for a general description of the project.

dmw
Attachments
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